

**BBM PARTNERS, L.P.**  
**UNAUDITED BALANCE SHEET**  
**JUNE 30, 1993**

(in thousands)

**ASSETS**

**CURRENT ASSETS:**

Cash and cash equivalents .....	\$ 3,684
Accounts receivable, net of allowance for doubtful accounts of \$182 .....	4,868
Current portion of program contract costs .....	3,982
Prepaid expenses and other current assets .....	<u>406</u>
Total current assets .....	12,940

PROPERTY AND EQUIPMENT, net ..... 13,779

PROGRAM CONTRACT COSTS, noncurrent portion ..... 4,851

ACQUIRED INTANGIBLE BROADCASTING ASSETS, net  
of accumulated amortization of \$4,081 ..... 20,450

Total Assets ..... \$52,020

**LIABILITIES AND PARTNERS' CAPITAL**

**CURRENT LIABILITIES:**

Accounts payable .....	\$ 375
Accrued liabilities .....	1,931
Current portion of long-term liabilities—	
Notes payable and commercial bank financing .....	2,000
Program contracts payable .....	<u>3,140</u>
Total current liabilities .....	7,446

**LONG-TERM LIABILITIES:**

Notes payable .....	55,287
Program contracts payable .....	<u>438</u>
Total liabilities .....	<u>63,171</u>

**COMMITMENTS AND CONTINGENCIES**

PARTNERS' CAPITAL ..... (11,151)

Total Liabilities and Partners' Capital ..... \$52,020

The accompanying notes are an integral part of these unaudited balance sheets.

**BBM PARTNERS, L.P.**  
**UNAUDITED STATEMENTS OF OPERATIONS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 1992 AND 1993**  
(in thousands)

	<u>1992</u>	<u>1993</u>
<b>REVENUES:</b>		
Advertising revenues, net of agency commissions of \$2,673 and \$2,336, respectively .....	\$12,757	\$11,105
Revenues realized from barter arrangements .....	<u>2,355</u>	<u>2,481</u>
Net broadcast revenues .....	<u>15,112</u>	<u>13,586</u>
<b>OPERATING EXPENSES:</b>		
Program and production .....	6,749	4,804
Selling, general and administrative .....	3,623	3,722
Amortization of program contract costs and net realizable value adjustments .....	3,039	2,575
Depreciation and amortization of property and equipment ...	1,153	1,169
Amortization of acquired intangible broadcasting assets and other assets .....	<u>485</u>	<u>503</u>
	<u>15,049</u>	<u>12,773</u>
Broadcast operating income .....	<u>63</u>	<u>813</u>
<b>OTHER INCOME (EXPENSE):</b>		
Interest expense .....	(2,406)	(2,117)
Interest income .....	3	45
Other income .....	<u>265</u>	<u>193</u>
	<u>(2,138)</u>	<u>(1,879)</u>
<b>NET LOSS</b> .....	<u><u>\$ (2,075)</u></u>	<u><u>\$ (1,066)</u></u>

The accompanying notes are an integral part of these unaudited statements.

BBM PARTNERS, L.P.  
**UNAUDITED STATEMENT OF PARTNERS' CAPITAL**  
**FOR THE SIX MONTHS ENDED JUNE 30, 1993**  
 (Note 1)  
 (in thousands)

	<u>General Partners</u>	<u>Limited Partner</u>	<u>Total</u>
BALANCE, December 31, 1992 .....	\$(10,085)	\$—	\$(10,085)
Net loss .....	<u>(1,066)</u>	<u>—</u>	<u>(1,066)</u>
BALANCE, June 30, 1993 .....	<u><u>\$(11,151)</u></u>	<u><u>\$—</u></u>	<u><u>\$(11,151)</u></u>

The accompanying notes are an integral part of this unaudited statement.

**BBM PARTNERS, L.P.**

**UNAUDITED STATEMENTS OF CASH FLOWS**

**FOR THE SIX MONTHS ENDED JUNE 30, 1992 AND 1993**

(in thousands)

	<u>1992</u>	<u>1993</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net loss .....	\$ (2,075)	\$ (1,066)
Adjustments to reconcile net loss to net cash flows from operating activities—		
Depreciation and amortization of property and equipment .....	1,148	1,177
Amortization of acquired intangible broadcasting assets and other assets .....	485	503
Amortization of program contract costs and net realizable value adjustments .....	3,039	2,575
Changes in assets and liabilities, net of effect of acquisitions and dispositions—		
(Increase) decrease in accounts receivable, net .....	(655)	408
(Increase) decrease in prepaid expenses and other current assets ..	1	(297)
Increase (decrease) in accounts payable and accrued liabilities ..	—	(701)
Net cash flows from operating activities .....	<u>1,943</u>	<u>2,599</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Acquisition of property and equipment, net of disposals .....	<u>(89)</u>	<u>(207)</u>
Net cash flows from investing activities .....	<u>(89)</u>	<u>(207)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from notes payable and commercial bank financing .....	500	—
Repayments of notes payable, commercial bank financing and capital leases .....	(1,664)	(750)
Payments on program contracts payable .....	<u>(526)</u>	<u>(883)</u>
Net cash flows from financing activities .....	<u>(1,690)</u>	<u>(1,633)</u>
Net increase (decrease) in cash and cash equivalents .....	164	759
<b>CASH AND CASH EQUIVALENTS, beginning of period .....</b>	<u>533</u>	<u>2,925</u>
<b>CASH AND CASH EQUIVALENTS, end of period .....</b>	<u>\$ 697</u>	<u>\$ 3,684</u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH PAID FOR:</b>		
Interest .....	<u>\$ 1,672</u>	<u>\$ 1,386</u>

The accompanying notes are an integral part of these unaudited statements.

**BBM PARTNERS, L. P.**

**NOTES TO UNAUDITED FINANCIAL STATEMENTS**

1. **BASIS OF PRESENTATION** — BBM Partners, L. P. (the "Partnership") is a television broadcaster serving the Milwaukee, Wisconsin area through station WCGV ("WCGV") on UHF Channel 24 and the Birmingham, Alabama area through station WTTO ("WTTO") on UHF Channel 21. In addition, the Partnership serves the Tuscaloosa and Gadsen, Alabama markets through rebroadcast and affiliation agreements with WDBB on UHF Channel 17 and WNAL on UHF Channel 44, respectively.

In the opinion of management, the accompanying interim financial statements present fairly the Partnership's financial position at June 30, 1993 and the results of its operations and its cash flows for the six month periods ended June 30, 1992 and 1993, and include all adjustments, consisting only of normal recurring adjustments, necessary for a fair presentation of the financial position and results of operations for those periods. These statements are presented in accordance with the rules and regulations of the United States Securities and Exchange Commission. These statements are unaudited, and certain information and footnote disclosures normally included in the Partnership's annual financial statements have been omitted, as permitted under the applicable rules and regulations. Readers of these statements should refer to the financial statements and notes thereto as of December 31, 1991 and 1992 and for each of the years in the two-year period ended December 31, 1992 included elsewhere in the Prospectus. The results of operations presented in the accompanying financial statements are not necessarily representative of operations for an entire year.

2. **RELATED PARTY TRANSACTIONS** — On March 15, 1993, Super 18 Television, L. P. ("Super 18"), an entity related through common ownership, entered into a time brokerage arrangement with WTV, Inc., a television broadcaster serving Milwaukee, Wisconsin area through station WTV on UHF Channel 18. The time brokerage arrangement permits Super 18 to provide an over-the-air program service to the Milwaukee area using the facilities of station WTV ("WTV"). WTV, Inc. maintains ultimate control over WTV's finances, personnel and programming.

Simultaneously, Super 18 and WTV, Inc. executed an Option and Asset Purchase Agreement giving Super 18 an option to purchase the assets of WTV and to obtain the assignment of the stations FCC license.

3. **SUBSEQUENT EVENTS** — Subsequent to June 30, 1993, the Partnership entered into an agreement with Sinclair Broadcast Group, Inc. to sell certain of the assets of WCGV and WTTO. This sale is subject to regulatory approvals.

No dealer, salesperson or other person has been authorized to give any information or to make any representations, other than those contained in this Prospectus, in connection with the Offering covered by this Prospectus. If given or made, such information or representations must not be relied upon as having been authorized by the Company or the Underwriters. This Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, the Notes in any jurisdiction where, or to any person to whom, it is unlawful to make such offer or solicitation. Neither the delivery of this Prospectus nor any sale made hereunder shall under any circumstances create an implication that there has not been a change in the facts set forth in this Prospectus or in the affairs of the Company since the date hereof.

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Until , 1993, all dealers effecting transactions in the registered securities, whether or not participating in this distribution, may be required to deliver a Prospectus. This is in addition to the obligation of dealers to deliver a Prospectus when acting as Underwriters and with respect to their unsold allotments or subscriptions.

**\$100,000,000**

**SBG**  
**SINCLAIR BROADCAST GROUP**

**% Senior Subordinated  
Notes due 2003**

**PROSPECTUS**

**Chase Securities, Inc.  
Lehman Brothers**

## PART II

### INFORMATION NOT REQUIRED IN PROSPECTUS

#### Item 13. Other Expenses of Issuance and Distribution.

The following table sets forth the fees and expenses in connection with the issuance and distribution of the securities being registered hereunder. Except for the SEC registration fee and NASD filing fee, all amounts are estimates:

SEC Registration Fee .....	\$31,250
NASD Filing Fee .....	\$10,500
Accounting Fees and Expenses .....	•
Legal Fees and Expenses .....	•
Blue Sky Fees and Expenses (including Counsel Fees) .....	•
Trustee's Fees and Expenses .....	•
Printing and Engraving Expenses .....	•
Miscellaneous .....	•
TOTAL .....	•

\*To be provided by amendment

#### Item 14. Indemnification of Directors and Officers.

##### 1. Statutory Provisions.

§2-418 of the Maryland General Corporation Law provides as follows:

(a) *Definitions.*—In this section the following words have the meanings indicated.

(1) “Director” means any person who is or was a director of a corporation and any person who, while a director of a corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, other enterprise, or employee benefit plan.

(2) “Corporation” includes any domestic or foreign predecessor entity of a corporation in a merger, consolidation, or other transaction in which the predecessor’s existence ceased upon consummation of the transaction.

(3) “Expenses” include attorney’s fees.

(4) “Official capacity” means the following:

(i) When used with respect to a director, the office of director in the corporation;

(ii) When used with respect to a person other than a director as contemplated in subsection (j), the elective or appointive office in the corporation held by the officer, or the employment or agency relationship undertaken by the employee or agent on behalf of the corporation; and

(iii) “Official capacity” does not include service for any other foreign or domestic corporation or any partnership, joint venture, trust, other enterprise, or employee benefit plan.

(5) “Party” includes a person who was, is, or is threatened to be made a named defendant or respondent in a proceeding.

(6) “Proceeding” means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative.

(b) *Permitted indemnification of director.*—(1) A corporation may indemnify any director made a party to any proceeding by reason of service in that capacity unless it is established that:

(i) The act or omission of the director was material to the matter giving rise to the proceeding; and

1. Was committed in bad faith; or
2. Was the result of active and deliberate dishonesty; or

(ii) The director actually received an improper personal benefit in money, property, or services; or

(iii) In the case of any criminal proceeding, the director had reasonable cause to believe that the act or omission was unlawful.

(2)(i) Indemnification may be against judgments, penalties, fines, settlements, and reasonable expenses actually incurred by the director in connection with the proceeding.

(ii) However, if the proceeding was one by or in the right of the corporation, indemnification may not be made in respect of any proceeding in which the director shall have been adjudged to be liable to the corporation.

(3)(i) The termination of any proceeding by judgment, order, or settlement does not create a presumption that the director did not meet the requisite standard of conduct set forth in this subsection.

(ii) The termination of any proceeding by conviction, or a plea of nolo contendere or its equivalent, or an entry of an order of probation prior to judgment, creates a rebuttable presumption that the director did not meet that standard of conduct.

(c) *No indemnification of director liable for improper personal benefit.* — A director may not be indemnified under subsection (b) of this section in respect of any proceeding charging improper personal benefit to the director, whether or not involving action in the director's official capacity, in which the director was adjudged to be liable on the basis that personal benefit was improperly received.

(d) *Required indemnification against expenses incurred in successful defense.* — Unless limited by the charter:

(1) A director who has been successful, on the merits or otherwise, in the defense of any proceeding referred to in subsection (b) of this section shall be indemnified against reasonable expenses incurred by the director in connection with the proceeding.

(2) A court of appropriate jurisdiction, upon application of a director and such notice as the court shall require, may order indemnification in the following circumstances:

(i) If it determines a director is entitled to reimbursement under paragraph (1) of this subsection, the court shall order indemnification, in which case the director shall be entitled to recover the expenses of securing such reimbursement; or

(ii) If it determines that the director is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not the director has met the standards of conduct set forth in subsection (b) of this section or has been adjudged liable under the circumstances described in subsection (c) of this section, the court may order such indemnification as the court shall deem proper. However, indemnification with respect to any proceeding by or in the right of the corporation or in which liability shall have been adjudged in the circumstances described in subsection (c) shall be limited to expenses.

(3) A court of appropriate jurisdiction may be the same court in which the proceeding involving the director's liability took place.

(e) *Determination that indemnification is proper.* — (1) Indemnification under subsection (b) of this section may not be made by the corporation unless authorized for a specific proceeding after a determination has been made that indemnification of the director is permissible in the circumstances because the director has met the standard of conduct set forth in subsection (b) of this section.



(2) Such determination shall be made:

(i) By the board of directors by a majority vote of a quorum consisting of directors not, at the time, parties to the proceeding, or, if such a quorum cannot be obtained, then by a majority vote of a committee of the board consisting solely of two or more directors not, at the time, parties to such proceeding and who were duly designated to act in the matter by a majority vote of the full board in which the designated directors who are parties may participate;

(ii) By special legal counsel selected by the board of directors or a committee of the board by vote as set forth in subparagraph (i) of this paragraph, or, if the requisite quorum of the full board cannot be obtained therefor and the committee cannot be established, by a majority vote of the full board in which directors who are parties may participate; or

(iii) By the stockholders.

(3) Authorization of indemnification and determination as to reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible. However, if the determination that indemnification is permissible is made by special legal counsel, authorization of indemnification and determination as to reasonableness of expenses shall be made in the manner specified in subparagraph (ii) of paragraph (2) of this subsection for selection of such counsel.

(4) Shares held by directors who are parties to the proceeding may not be voted on the subject matter under this subsection.

(f) *Payment of expenses in advance of final disposition of action.* — (1) Reasonable expenses incurred by a director who is a party to a proceeding may be paid or reimbursed by the corporation in advance of the final disposition of the proceeding upon receipt by the corporation of:

(i) A written affirmation by the director of the director's good faith belief that the standard of conduct necessary for indemnification by the corporation as authorized in this section has been met; and

(ii) A written undertaking by or on behalf of the director to repay the amount if it shall ultimately be determined that the standard of conduct has not been met.

(2) The undertaking required by subparagraph (ii) of paragraph (1) of this subsection shall be an unlimited general obligation of the director but need not be secured and may be accepted without reference to financial ability to make the repayment.

(3) Payments under this subsection shall be made as provided by the charter, bylaws, or contract or as specified in subsection (e) of this section.

(g) *Validity of indemnification provision.* — The indemnification and advancement of expenses provided or authorized by this section may not be deemed exclusive of any other rights, by indemnification or otherwise, to which a director may be entitled under the charter, the bylaws, a resolution of stockholders or directors, an agreement or otherwise, both as to action in an official capacity and as to action in another capacity while holding such office.

(h) *Reimbursement of director's expenses incurred while appearing as witness.* — This section does not limit the corporation's power to pay or reimburse expenses incurred by a director in connection with an appearance as a witness in a proceeding at a time when the director has not been made a named defendant or respondent in the proceeding.

(i) *Director's service to employee benefit plan.* — For purposes of this section:

(1) The corporation shall be deemed to have requested a director to serve an employee benefit plan where the performance of the director's duties to the corporation also imposes duties on, or otherwise involves services by, the director to the plan or participants or beneficiaries of the plan;

(2) Excise taxes assessed on a director with respect to an employee benefit plan pursuant to applicable law shall be deemed fines; and

(3) Action taken or omitted by the director with respect to an employee benefit plan in the performance of the director's duties for a purpose reasonably believed by the director to be in the interest of the participants and beneficiaries of the plan shall be deemed to be for a purpose which is not opposed to the best interests of the corporation.

(j) *Officer, employee or agent.* – Unless limited by the charter:

(1) An officer of the corporation shall be indemnified as and to the extent provided in subsection (d) of this section for a director and shall be entitled, to the same extent as a director, to seek indemnification pursuant to the provisions of subsection (d);

(2) A corporation may indemnify and advance expenses to an officer, employee, or agent of the corporation to the same extent that it may indemnify directors under this section; and

(3) A corporation, in addition, may indemnify and advance expenses to an officer, employee, or agent who is not a director to such further extent, consistent with law, as may be provided by its charter, bylaws, general or specific action of its board of directors, or contract.

(k) *Insurance or similar protection.* – (1) A corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the corporation, or who, while a director, officer, employee, or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, other enterprise, or employee benefit plan against any liability asserted against and incurred by such person in any such capacity or arising out of such person's position, whether or not the corporation would have the power to indemnify against liability under the provisions of this section.

(2) A corporation may provide similar protection, including a trust fund, letter of credit, or surety bond, not inconsistent with this section.

(3) The insurance or similar protection may be provided by a subsidiary or an affiliate of the corporation.

(l) *Report of indemnification to stockholders.* – Any indemnification of, or advance of expenses to, a director in accordance with this section, if arising out of a proceeding by or in the right of the corporation, shall be reported in writing to the stockholders with the notice of the next stockholders' meeting or prior to the meeting.

Subsection (a) of Section 145 of the General Corporation Law of the State of Delaware empowers a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the corporation) by reason of the fact that he or she is or was a director, officer, employee, or agent of the corporation or is or was serving at the request of the corporation as director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner that he or she reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification may be made in respect of any claim, issue or matter as to which such person shall have been found to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Section 145 further provides that to the extent a director or officer of a corporation has been successful on the merits or otherwise in the defense of any action, suit or proceeding referred to in subsections (a) and (b) of Section 145 in the defense of any claim, issue or matter therein, he shall be

indemnified against expenses (including attorneys' fees) actually and reasonable incurred by him in connection therewith; that indemnification provided for by Section 145 shall not be deemed exclusive of any other rights to which the indemnified party may be entitled; that indemnification provided for by Section 145 shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of such person's heirs, executors and administrators; and that the corporation has the power to purchase and maintain insurance on behalf of a director or officer of the corporation against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such whether or not the corporation would have the power to indemnify him against such liabilities under Section 145.

Section 102(b)(7) of the General Corporation Law of the State of Delaware provides that a certificate of incorporation may contain a provision eliminating or limiting the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director provided that such provisions shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law, or (iv) for any transaction from which the director derived an improper personal benefit.

## 2. Charter Provisions.

Sinclair Broadcast Group, Inc., Chesapeake Television, Inc., WTTE, Channel 28, Inc., WTTE, Channel 28 Licensee, Inc., WPGH, Inc., WPGH Licensee, Inc., WTTO, Inc. and WCGV, Inc. have provided for indemnification by the following provision of their respective Charters:

No director or officer of the Corporation shall be liable to the Corporation or its stockholders for money damages except (i) to the extent that it is proved that such director or officer actually received an improper benefit or profit in money, property, or services for the amount of the benefit or profit in money, property, or services actually received, or (ii) to the extent that a judgment or other final adjudication adverse to such director or officer is entered in a proceeding based on a finding in the proceeding that such director's or officer's action, or failure to act, was (a) the result of active and deliberate dishonesty, or (b) that intentionally wrongful, willful, or malicious end, in each such case, was material to the cause of action adjudicated in the proceeding.

Chesapeake Television Licensee, Inc., WTTO Licensee, Inc. and WCGV Licensee, Inc. have provided for indemnification by the following provisions of their respective Charters:

EIGHTH: Except to the extent that the General Corporation Law of the State of Delaware prohibits the elimination or limitation of liability of directors for breaches of fiduciary duty, no director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for any breach of fiduciary duty as a director, notwithstanding any provision of law imposing such liability. No amendment to or repeal of this provision shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such directors occurring prior to such amendment.

NINTH: The Corporation shall, to the fullest extent permitted by Section 145 of the General Corporation Law of Delaware, as amended from time to time, indemnify each person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was, or has agreed to become, a director or officer of the Corporation, or is or was serving, or has agreed to serve, at the request of the Corporation, as director, officer, or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust, or other enterprise, or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or on his behalf in connection with such action, suit, or proceeding, and any appeal therefrom.

Indemnification may include payment by the Corporation of expenses in defending an action or proceeding in advance of the final disposition of such action or proceeding upon receipt of an undertaking by the person indemnified to repay such payment if it is ultimately determined that such person is not entitled to indemnification under this Article.

The Corporation shall not indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person unless the initiation thereof was approved by the Board of Directors of the Corporation.

The indemnification right provided in this Article (i) shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any law, agreement, or vote of stockholders or disinterested directors or otherwise, and (ii) shall inure to the benefit of the heirs, executors, and administrators of such persons. The Corporation may, to the extent authorized from time to time by its Board of Directors, grant indemnification rights to other employees or agents of the Corporation or other persons serving the Corporation and such rights may be equivalent to, or greater or less than, those set forth in this Article.

### 3. By-laws Provisions.

Sinclair Broadcast Group, Inc., Chesapeake Television, Inc., WTTE, Channel 28, Inc., WTTE, Channel 28 Licensee, Inc., WPGH, Inc., WPGH Licensee, Inc., WTTD, Inc. and WCGV, Inc. have provided for indemnification by the following provision of their respective By-laws:

*Liability of Directors.* A director shall perform his duties as a director, including his duties as a member of any Committee of the Board upon which he may serve, in good faith, in a manner he reasonably believes to be in the best interests of the Corporation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. In performing his duties, a director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by:

- (a) one or more officers or employees of the Corporation whom the director reasonably believes to be reliable and competent in the matters presented;
- (b) counsel, certified public accountants, or other persons as to matters which the director reasonably believes to be within such person's professional or expert competence; or
- (c) a Committee of the Board upon which he does not serve, duly designate in accordance with a provision of the Articles of Incorporation or the By-Laws, as to matters within its designated authority, which Committee the director reasonably believes to merit confidence.

A director shall not be considered to be acting in good faith if he has knowledge concerning the matter in question that would cause such reliance described above to be unwarranted. A person who performs his duties in compliance with this Section shall have no liability by reason of being or having been a director of the Corporation.

Chesapeake Television Licensee, Inc., WTTD Licensee, Inc. and WCGV Licensee, Inc. have provided for indemnification by the following provisions of their respective By-laws:

### ARTICLE VI Indemnification

Section 6.1. *Right to Indemnification.* The corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "proceeding") by reason of the fact that he, or a person for whom he is the legal representative, is or was a director or officer of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (in-

cluding attorneys' fees) reasonably incurred by such person. The corporation shall be required to indemnify a person in connection with a proceeding (or part thereof) initiated by such person only if the proceeding (or part thereof) was authorized by the Board of Directors of the corporation.

Section 6.2. *Prepayment of Expenses.* The corporation shall pay the expenses (including attorneys' fees) incurred in defending any proceeding in advance of its final disposition, *provided, however*, that the payment of expenses incurred by a director or officer in advance of the final disposition of the proceeding shall be made only upon receipt of an undertaking by the director or officer to repay all amounts advanced if it should be ultimately determined that the director or officer is not entitled to be indemnified under this Article or otherwise.

Section 6.3. *Claims.* If a claim for indemnification or payment of expenses under this Article is not paid in full within sixty days after a written claim therefor has been received by the corporation, the claimant may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the corporation shall have the burden of proving that the claimant was not entitled to the requested indemnification or payment of expense under applicable law.

Section 6.4. *NonExclusivity of Rights.* The rights conferred on any person by this Article VI shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the certificate of incorporation, these by-laws, agreement, vote of stockholders or disinterested directors or otherwise.

Section 6.5. *Other Indemnification.* The corporation's obligation, if any, to indemnify any person who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or nonprofit entity shall be reduced by any amount such person may collect as indemnification from such other corporation, partnership, joint venture, trust, enterprise or nonprofit enterprise.

Section 6.6. *Amendment or Repeal.* Any repeal or modification of the foregoing provisions of this Article VI shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification.

#### 4. Underwriting Agreement.

Reference is made to the Proposed Form of Underwriting Agreement (filed as Exhibit 1.1 to this Registration Statement) which provides for indemnification in certain instances by the Underwriters of the directors and officers of the Registrants who sign this Registration Statement and certain controlling persons of the Registrants against certain liabilities, including those arising under the Securities Act.

#### Item 15. Recent Sales of Unregistered Securities.

In August 1991, WPGH, Inc. issued warrants to purchase shares of its capital stock to The Chase Manhattan Bank, N.A. in consideration for banking services rendered in connection with the acquisition of WPGH-TV by WPGH, Inc. and the entering into of the Bank Credit Agreement. The offer and sale of the warrants was made pursuant to the exemption provided by Section 4(2) under the Securities Act of 1933, as amended. No underwriter acted in connection with this offering.

Other than as described above, since January 1, 1989, the Registrants have made no offers or sales of their securities.

**Item 16. Exhibits and Financial Statement Schedules.**

**(a) Exhibits:**

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
*1.1	Form of Underwriting Agreement dated _____, 1993 among Sinclair Broadcast Group, Inc., each of the guarantors named therein, Chase Securities, Inc. and Lehman Brothers Inc.
3.1	Articles of Amendment and Restatement of the Charter of Sinclair Broadcast Group, Inc.
3.2	Amended By-Laws of Sinclair Broadcast Group, Inc.
3.3	Amended and Restated Charter of Chesapeake Television, Inc.
3.4	Amended By-Laws of Chesapeake Television, Inc.
3.5	Certificate of Incorporation of Chesapeake Television Licensee, Inc.
3.6	By-Laws of Chesapeake Television Licensee, Inc.
3.7	Amended and Restated Charter of WTTE, Channel 28, Inc.
3.8	Amended By-Laws of WTTE, Channel 28, Inc.
3.9	Amended and Restated Charter of WTTE, Channel 28 Licensee, Inc.
3.10	Amended By-Laws of WTTE, Channel 28 Licensee, Inc.
3.11	Articles of Incorporation of WPGH, Inc., as amended
3.12	By-Laws of WPGH, Inc.
3.13	Amended and Restated Charter of WPGH Licensee, Inc.
3.14	Amended By-Laws of WPGH Licensee, Inc.
3.15	Articles of Incorporation of WTTO, Inc.
3.16	By-Laws of WTTO, Inc.
3.17	Certificate of Incorporation of WTTO Licensee, Inc.
3.18	By-Laws of WTTO Licensee, Inc.
3.19	Articles of Incorporation of WCGV, Inc.
3.20	By-Laws of WCGV, Inc.
3.21	Certificate of Incorporation of WCGV Licensee, Inc.
3.22	By-Laws of WCGV Licensee, Inc.
*4.1	Form of Indenture dated as of _____, 1993 by and between Sinclair Broadcast Group, Inc., each of the guarantors named therein and _____, as Trustee
*5.1	Form of Opinion of Piper & Marbury (including the consent of such firm) regarding legality of securities being offered
10.1	Agreement and Amendment to Station Affiliation Agreement dated as of June 11, 1993 between Sinclair Broadcast Group, Inc. and Fox Broadcasting Company
10.2	Station Affiliation Agreement dated as of June 9, 1992 between Chesapeake Television, Inc. and Fox Broadcasting Company
10.3	Station Affiliation Agreement dated as of June 10, 1992 between Sinclair Broadcast Group, Inc. - WPGH and Fox Broadcasting Company
10.4	Station Affiliation Agreement dated as of June 9, 1992 between CRI, Inc. - WTTE and Fox Broadcasting Company

Exhibit NumberDescription of Exhibit

- 10.5 Irrevocable Letter of Credit in an amount not to exceed \$6,250,000, granted by The Chase Manhattan Bank, N.A. for the account of Commercial Radio Institute, Inc., dated as of August 11, 1993
- 10.6 Escrow Agreement dated as of August 10, 1993 by and among Sinclair Broadcast Group, Inc., Glencairn, Ltd., ABRY Communications, L.P. and The First National Bank of Chicago, N.A.
- 10.7 Asset Purchase Agreement dated as of August 10, 1993 between WNUV TV-54 Limited Partnership (as seller) and WNUV, Inc. (as buyer) (exhibits and schedules have been omitted and the Registrants agree to furnish copies thereof to the Securities and Exchange Commission upon its request)
- 10.8 Asset Purchase Agreement dated as of August 10, 1993 among Super 18 Television Limited Partnership (as seller) and WVTM, Inc. and WCGV, Inc. (as buyers) (exhibits and schedules have been omitted and the Registrants agree to furnish copies thereof to the Securities and Exchange Commission upon its request)
- 10.9 Asset Purchase Agreement dated as of August 10, 1993 among BBM Partners, L.P., WTTO, Inc. and WCGV, Inc. (a Delaware corporation) (as sellers) and WTTO, Inc. and WCGV, Inc. (a Maryland corporation) (as buyers) (exhibits and schedules have been omitted and the Registrants agree to furnish copies thereof to the Securities and Exchange Commission upon its request)
- 10.10 Asset Purchase Agreement dated as of August 10, 1993 among ABRY Communications, L.P., Copley Place Capital Group and WNUV TV-54 Limited Partnership (as sellers) and Chesapeake Television, Inc. (as buyer) (exhibits and schedules have been omitted and the Registrants agree to furnish copies thereof to the Securities and Exchange Commission upon its request)
- 10.11 Letter Agreement dated as of August 10, 1993 between Sinclair Broadcast Group, Inc. and certain affiliates of ABRY Communications, L.P. and Form of Covenant Not to Compete
- 10.12 Promissory Note dated as of May 17, 1990 in the principal amount of \$3,000,000 among David D. Smith, Frederick G. Smith, J. Duncan Smith and Robert E. Smith (as makers) and Sinclair Broadcast Group, Inc., Channel 63, Inc., Commercial Radio Institute, Inc., WTTE, Channel 28, Inc. and Chesapeake Television, Inc. (as holders)
- 10.13 Promissory Note dated as of May 17, 1990 in the principal amount of \$3,000,000 between Bay Television, Inc. (as maker) and David D. Smith, Frederick G. Smith, J. Duncan Smith and Robert E. Smith (as holders)
- 10.14 Term Note dated as of September 30, 1990 in the principal amount of \$7,515,000 between Sinclair Broadcast Group, Inc. (as borrower) and Julian S. Smith (as lender)
- 10.15 Term Note dated as of September 30, 1990 in the principal amount of \$6,700,000 between Sinclair Broadcast Group, Inc. (as borrower) and Carolyn C. Smith (as lender)
- 10.16 Note dated as of September 30, 1990 in the principal amount of \$1,500,000 between Frederick G. Smith, David D. Smith, J. Duncan Smith and Robert E. Smith (as borrowers) and Sinclair Broadcast Group, Inc. (as lender)
- 10.17 Promissory Note dated as of January 7, 1991 in the principal amount of \$100,000 between Robert E. Smith (as maker) and Sinclair Broadcast Group, Inc. (as holder)
- 10.18 Term note dated as of August 30, 1991 in the principal amount of \$6,000,000 between WPTT, Inc. (as borrower) and Commercial Radio Institute, Inc. (as lender)
- 10.19 Promissory Note dated as of June 1, 1992 in the principal amount of \$250,000 between David D. Smith (as maker) and Sinclair Broadcast Group, Inc. (as holder)

Exhibit NumberDescription of Exhibit

- 10.20 Promissory Note dated as of June 1, 1992 in the principal amount of \$250,000 between J. Duncan Smith (as maker) and Sinclair Broadcast Group, Inc. (as holder), with Amendment thereto dated as of May 5, 1993
- 10.21 Amended and Restated Note dated as of June 30, 1992 in the principal amount of \$1,458,489 between Frederick G. Smith, David D. Smith, J. Duncan Smith and Robert B. Smith (as borrowers) and Sinclair Broadcast Group, Inc. (as lender)
- 10.22 Term Note dated August 1, 1992 in the principal amount of \$900,000 between Frederick G. Smith, David D. Smith, J. Duncan Smith and Robert E. Smith (as borrowers) and Commercial Radio Institute, Inc. (as lender)
- 10.23 Management Agreement dated as of January 6, 1992 between Keyser Communications, Inc. and WPGH, Inc.
- \*10.24 Form of Programming Services Agreements with Glencair, Ltd.
- \*10.25 Lease Agreement dated as of April 1, 1992 between Cunningham Communications, Inc. and Chesapeake Television, Inc.
- \*10.26 Lease Agreement dated as of June 1, 1992 between Cunningham Communications, Inc. and Chesapeake Television, Inc.
- \*10.27 Lease Agreement dated as of March 16, 1988 between Cunningham Communications, Inc. and Chesapeake Television, Inc.
- \*10.28 Lease Agreement dated as of April 2, 1987 between Cunningham Communications, Inc. and Chesapeake Television, Inc.
- 10.29 Lease dated June 1, 1991 between Cunningham Communications, Inc. and Chesapeake Television, Inc.
- 10.30 Lease dated January 1, 1991 between Keyser Investment Group, Inc. and Chesapeake Television, Inc.
- 10.31 Lease dated June 6, 1991 between Keyser Investment Group, Inc. and Chesapeake Television, Inc.
- 10.32 Agreement Not to Compete dated as of December 30, 1986 between Commercial Radio Institute, Inc. and Julian S. Smith
- 10.33 Agreement Not to Compete dated as of December 30, 1986 between Chesapeake Television, Inc. and Julian S. Smith
- 10.34 Promissory Note dated as of December 28, 1986 in the principal amount of \$6,421,483.53 between Sinclair Broadcast Group, Inc. (as maker) and Frederick H. Himes, B. Stanley Resnick and Edward A. Johnston (as representatives for the holders)
- 10.35 Purchase and Termination Agreement dated as of June 15, 1993 among WPGH, Inc., Commercial Radio Institute, Inc. and Heller Financial, Inc.
- 10.36 Term Note dated as of August 30, 1991 in the principal amount of \$6,000,000 between WPTT, Inc. (as maker-borrower) and Commercial Radio Institute, Inc. (as holder-lender) (as amended)
- 10.37 Term Note dated as of March 1, 1993 in the principal amount of \$6,559,000 between Julian S. Smith and Carolyn C. Smith (as makers-borrowers) and Commercial Radio Institute, Inc. (as holder-lender)



Exhibit NumberDescription of Exhibit

- 10.38 Credit Agreement dated as of August 30, 1991 in the aggregate principal amount of \$95,000,000, between Sinclair Broadcast Group, Inc. (as Parent Guarantor and representative of Subsidiary Guarantors) and Commercial Radio Institute, Inc. (as borrower), and Chase Manhattan Bank, N.A. (as Agent for various lenders under the agreement) (exhibits and schedules have been omitted and the Registrants agree to furnish copies thereof to the Securities and Exchange Commission upon its request)
- 10.39 Amendment No. 1 to the Credit Agreement dated as of December 5, 1991 among Sinclair Broadcast Group, Inc., Commercial Radio Institute, Inc., various subsidiaries of Commercial Radio Institute, Inc., David D. Smith, Frederick G. Smith, J. Duncan Smith, Robert E. Smith, various signatory financial institution lenders, and The Chase Manhattan Bank, N.A.
- 10.40 Amendment No. 2 to the Credit Agreement dated as of November 13, 1992 among Sinclair Broadcast Group, Inc., Commercial Radio Institute, Inc., various subsidiaries of Commercial Radio Institute, Inc., David D. Smith, Frederick G. Smith, J. Duncan Smith, Robert E. Smith, various signatory financial institution lenders, and The Chase Manhattan Bank, N.A.
- 10.41 Amendment No. 3 to the Credit Agreement dated as of December 15, 1992 among Sinclair Broadcast Group, Inc., Commercial Radio Institute, Inc., various subsidiaries of Commercial Radio Institute, Inc., various signatory financial institution lenders, and The Chase Manhattan Bank, N.A.
- 10.42 Amendment No. 4 to the Credit Agreement dated as of February 1, 1993 among Sinclair Broadcast Group, Inc., Commercial Radio Institute, Inc., various subsidiaries of Commercial Radio Institute, Inc., Julian S. Smith and Carolyn C. Smith, various signatory financial institution lenders, and The Chase Manhattan Bank, N.A.
- 10.43 Amendment No. 5 to the Credit Agreement dated as of June 15, 1993 among Sinclair Broadcast Group, Inc., Commercial Radio Institute, Inc., various Subsidiaries of Commercial Radio Institute, Inc., various signatory financial institution lenders, and The Chase Manhattan Bank, N.A.
- 10.44 Amendment No. 6 to the Credit Agreement dated as of August 9, 1993 among Sinclair Broadcast Group, Inc., Commercial Radio Institute, Inc., various Subsidiaries of Commercial Radio Institute, Inc., various signatory financial institution lenders, and The Chase Manhattan Bank, N.A., amending the Credit Agreement of August 30, 1991
- \*10.45 Amendment No. 7 to the Credit Agreement
- \*10.46 Amendment No. 8 to the Credit Agreement
- 10.47 Restatement of Stock Redemption Agreement by and among Sinclair Broadcast Group, Inc. and Chesapeake Television, Inc., et al. dated June 19, 1990 (without exhibits)
- 10.48 Corporate Guaranty Agreement dated as of September 30, 1990 by Chesapeake Television, Inc., Commercial Radio, Inc., Channel 63, Inc. and WTTE, Channel 28, Inc. (as guarantors) to Julian S. Smith and Carolyn C. Smith (as lenders)
- 10.49 Security Agreement dated as of September 30, 1990 among Sinclair Broadcast Group, Inc., Chesapeake Television, Inc., Commercial Radio Institute, Inc., WTTE, Channel 28, Inc. and Channel 63, Inc. (as borrowers and subsidiaries of the borrower) and Julian S. Smith and Carolyn C. Smith (as lenders)
- 10.50 Guaranty of Payment dated as of September 30, 1990 among Frederick G. Smith, David D. Smith, J. Duncan Smith and Robert E. Smith (as guarantors) and Julian S. Smith and Carolyn C. Smith (as lenders)

Exhibit NumberDescription of Exhibit

- 10.51 Stock Pledge Agreement dated as of September 30, 1990 among Frederick G. Smith, David D. Smith, J. Duncan Smith and Robert E. Smith (as pledgors) and Julian S. Smith and Carolyn C. Smith (as lenders)
- 10.52 Subordination Agreement dated as of September 30, 1990 among Julian S. Smith and Carolyn C. Smith (as Creditors) and American Security Bank, N.A. and First American Bank of Maryland (as lenders)
- 10.53 Warrant Agreement dated as of August 30, 1991, between WPGH, Inc., The Chase Manhattan Bank, N.A., and executed by Sinclair Broadcast Group, Inc.
- 10.54 WPGH-TV Asset Purchase Agreement dated January 12, 1991 between Channel 53, Inc. and Channel 53 Licensee, Inc. (as sellers) and Sinclair Broadcast Group, Inc. (as buyer) (as amended) (exhibits and schedules have been omitted and the Registrants agree to furnish copies thereof to the Securities and Exchange Commission upon its request)
- 10.55 Contract of Sale dated as of September 22, 1993 (as buyer) between Commercial Radio Institute, Inc. (as seller) and Gerstell Development Limited Partnership (as buyer)
- 10.56 Contract of Sale dated as of September 22, 1993 between Commercial Radio Institute, Inc. (as Seller) and Gerstell Development Limited Partnership (as buyer)
- 10.57 Assignment of Leases dated as of September 22, 1993 between WPGH, Inc. (as assignor) and Commercial Radio Institute, Inc. (as assignee)
- 10.58 Assignment of Leases dated as of September 22, 1993 between Commercial Radio Institute, Inc. (as assignor) and Gerstell Development Limited Partnership (as assignee)
- 10.59 Assignment of Leases dated as of September 22, 1993 between Commercial Radio Institute, Inc. (as assignor) and Gerstell Development Limited Partnership (as assignee)
- 10.60 Term Note dated as of September 22, 1993, in the principal amount of \$1,900,000 between Gerstell Development Limited Partnership (as maker-borrower) and Sinclair Broadcast Group, Inc. (as holder-lender)
- \*21.1 Subsidiaries of Sinclair Broadcast Group, Inc.
- \*24.1 Consent of Piper & Marbury (incorporated herein by reference to Exhibit 5.1 hereto)
- 24.2 Consent of Arthur Andersen & Co., independent public accountants
- 24.3 Consent of Price Waterhouse, independent public accountants
- 25 Powers of Attorney (included on signature page hereto, pages II-14-II-15)
- \*26 Form T-1: Statement of Eligibility and Qualification of Note Indenture Trustee under the Trust Indenture Act of 1939, as amended

\* To be filed by amendment.

(b) Supplemental Financial Statement Schedules

Schedule II	Amounts Receivable from Related Parties and Underwriters, Promoters and Employees Other Than Related Parties .....	S-3
Schedule III	Valuation and Qualifying Accounts .....	S-4
Schedule VIII	Indebtedness of and to Related Parties - Not Current .....	S-5
Schedule X	Supplementary Statement of Operations Information .....	S-6

**Item 17. Undertakings**

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrants pursuant to the foregoing provisions, or otherwise, the Registrants have been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrants of expenses incurred or paid by a director, officer or controlling person of the Registrants in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrants will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

The undersigned Registrants hereby undertake that:

(1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this Registration Statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrants pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this Registration Statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrants have duly caused this Registration Statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Baltimore, State of Maryland, on the 28<sup>th</sup> day of September, 1993.

SINCLAIR BROADCAST GROUP, INC.  
CHESAPEAKE TELEVISION, INC.  
CHESAPEAKE TELEVISION LICENSEE, INC.  
WTTE, CHANNEL 28, INC.  
WTTE, CHANNEL 28 LICENSEE, INC.  
WPGH, INC.  
WPGH LICENSEE, INC.  
WTTO, INC.  
WTTO LICENSEE, INC.  
WCGV, INC.  
WCGV LICENSEE, INC.



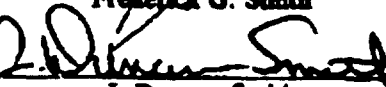
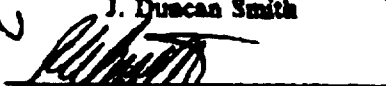
By: \_\_\_\_\_

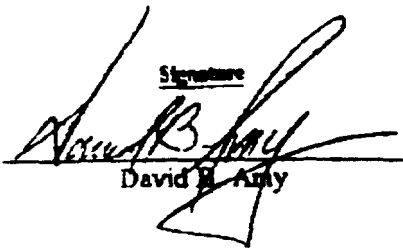
David D. Smith, President

## POWER OF ATTORNEY

We, the undersigned directors and officers of SINCLAIR BROADCAST GROUP, INC., CHESAPEAKE TELEVISION, INC., CHESAPEAKE TELEVISION LICENSEE, INC., WTTE, CHANNEL 28, INC., WTTE, CHANNEL 28 LICENSEE, INC., WPGH, INC., WPGH LICENSEE, INC., WTTO, INC., WTTO LICENSEE, INC., WCGV, INC. AND WCGV LICENSEE, INC., do hereby constitute and appoint David D. Smith, Frederick G. Smith, J. Duncan Smith and Robert E. Smith, or any of them, our true and lawful attorneys and agents, to do any and all acts and things in our name and on our behalf in our capacities as directors and officers and to execute any and all instruments for us and in our names in the capacities indicated below, which said attorneys and agents, or any of them, may deem necessary or advisable to enable said corporation to comply with the Securities Act of 1933, as amended, and any rules, regulations and requirements of the Securities and Exchange Commission, in connection with this Registration Statement, including specifically, but without limitation, power and authority to sign for us or any of us in our names in the capacities indicated below any and all amendments (including post-effective amendments) hereto, and to file the same, with all exhibits thereto, and other documents in connection therewith; and we do hereby ratify and confirm all that said attorneys and agents, or any of them, shall do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement and Power of Attorney have been signed by the following persons in the capacities and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
 David D. Smith	Chairman, CEO and President (Principal Executive Officer)	September 28, 1993
 Frederick G. Smith	Vice President and Director	September 28, 1993
 J. Duncan Smith	Secretary and Director	September 28, 1993
 Robert E. Smith	Treasurer and Director	September 28, 1993

Signature  
  
David H. Army

Title  
Controller (Principal Financial Officer  
and Principal Accounting Officer)

Date  
September 28, 1993

**SINCLAIR BROADCAST GROUP, INC. AND SUBSIDIARIES**

**INDEX TO SCHEDULES**

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## REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Stockholders of  
Sinclair Broadcast Group, Inc. and Subsidiaries:

We have audited in accordance with generally accepted auditing standards, the consolidated balance sheets, statements of operations, changes in stockholders' equity and cash flows of Sinclair Broadcast Group, Inc. included in this registration statement and have issued our report thereon dated September 23, 1993. Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedules listed in the accompanying index are the responsibility of the Company's management and are presented for purposes of complying with the Securities and Exchange Commission's rules and are not part of the basic financial statements. These schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, fairly state in all material respects the financial data required to be set forth therein in relation to the basic financial statements taken as a whole.

Baltimore, Maryland,  
September 23, 1993

*Arthur Andersen & Co.*

# SCHEDULE II

## SINCLAIR BROADCAST GROUP, INC. AND SUBSIDIARIES

### AMOUNTS RECEIVABLE FROM RELATED PARTIES AND UNDERWRITERS, PROMOTERS AND EMPLOYEES OTHER THAN RELATED PARTIES

FOR THE YEARS ENDED DECEMBER 31, 1990, 1991 AND 1992, AND FOR THE SIX MONTHS  
ENDED JUNE 30, 1993

(in thousands)

Name of Debtor	Balance at Beginning of Period	Additions	Deductions		Balance at End of Period	
			Amounts Collected	Amounts Written off	Current	Non-Current
1990						
Bay Television, Inc.						
11%, maturing March 1995 .....	\$ -	\$ 503	360	\$-	\$ 87	\$ 356
Frederick Smith, David Smith, J. Duncan Smith, Robert Smith						
Prime plus 1%, maturing on demand .....	-	1,570	-	-	-	1,570
Frederick Smith, David Smith, J. Duncan Smith, Robert Smith						
10.25%, maturing September 2000 .....	-	1,500	4	-	22	1,474
1991						
Bay Television, Inc.						
11%, maturing March 1995 .....	443	-	87	-	97	299
Frederick Smith, David Smith, J. Duncan Smith, Robert Smith						
Prime plus 1%, maturing on demand .....	1,570	559	-	-	-	2,129
Frederick Smith, David Smith, J. Duncan Smith, Robert Smith						
10.25%, maturing September 2000 .....	1,496	-	23	-	60	1,413
Robert Smith						
7.87%, maturing September 2004 .....	-	100	10	-	11	79
1992						
Bay Television, Inc.						
11%, maturing March 1995 .....	356	-	97	-	100	159
Frederick Smith, David Smith, J. Duncan Smith, Robert Smith						
Prime plus 1%, maturing on demand .....	2,129	293	-	-	-	2,422
Frederick Smith, David Smith, J. Duncan Smith, Robert Smith						
6.88%, maturing September 2000 .....	1,473	-	61	-	98	1,314
Robert Smith						
7.87%, payable on demand .....	90	13	11	-	92	-
David Smith						
7.87%, payable on demand .....	-	262	-	-	262	-
J. Duncan Smith						
7.87%, payable on demand .....	-	262	-	-	262	-
Frederick Smith, David Smith, J. Duncan Smith, Robert Smith						
7.9%, maturing April 2002 .....	-	900	21	-	66	813
1993						
Bay Television, Inc.						
11%, maturing March 2004 .....	259	-	43	-	108	108
Frederick Smith, David Smith, J. Duncan Smith, Robert Smith						
Prime plus 1%, maturing on demand .....	2,422	71	-	-	-	2,493
Frederick Smith, David Smith, J. Duncan Smith, Robert Smith						
6.88%, maturing September 2000 .....	1,412	-	56	-	81	1,275
Robert Smith						
7.87%, payable on demand .....	92	40	2	-	130	-
David Smith						
7.87%, payable on demand .....	262	5	-	-	267	-
J. Duncan Smith						
7.87%, payable on demand .....	262	5	15	-	282	-
Frederick Smith, David Smith, J. Duncan Smith, Robert Smith						
7.9%, maturing April 2002 .....	879	-	33	-	68	778
Julian and Carolyn Smith						
7.21%, maturing September 2006 .....	-	6,559	-	-	-	6,559



**SCHEDULE III**  
**SINCLAIR BROADCAST GROUP, INC. AND SUBSIDIARIES**  
**VALUATION AND QUALIFYING ACCOUNTS**  
**FOR THE YEARS ENDED DECEMBER 31, 1990, 1991 AND 1992, AND FOR THE SIX MONTHS**  
**ENDED JUNE 30, 1993**  
(In thousands)

<u>Description</u>	<u>Balance at Beginning of Period</u>	<u>Charged to Costs and Expenses</u>	<u>Charged to Other Accounts</u>	<u>Deductions</u>	<u>Balance at End of Period</u>
<b>1990</b>					
Allowance for doubtful accounts .....	\$354	\$756	\$—	\$696	\$414
<b>1991</b>					
Allowance for doubtful accounts .....	414	707	—	741	380
<b>1992</b>					
Allowance for doubtful accounts .....	380	320	—	228	472
<b>1993</b>					
Allowance for doubtful accounts .....	472	126	—	77	521